#### FEDERAL REALTY INVESTMENT TRUST

Form 4

March 22, 2007

## FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

**OMB APPROVAL** 

3235-0287

Expires:

January 31, 2005

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Estimated average

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * WOOD DONALD C			2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			FEDERAL REALTY INVESTMENT TRUST [FRT]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	_X_ Director 10% Owner			
1626 EAST JEFFERSON STREET			(Month/Day/Year) 03/21/2007	_X_ Officer (give title Other (specify below)			
		N STREET		Trustee, President & CEO			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line)			
				_X_ Form filed by One Reporting Person			
ROCKVILLE, MD 20852				Form filed by More than One Reporting Person			

(City)	(State) (	Zip) Table	e I - Non-D	erivative	Secur	ities Acqu	uired, Disposed of	f, or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			d of (D)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
C			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common shares of beneficial interest	03/21/2007		S(2)	400	D	\$ 89.33	247,080	D (1)	
Common shares of beneficial interest	03/21/2007		S(2)	500	D	\$ 89.42	246,580	D (1)	
Common shares of beneficial interest	03/21/2007		S(2)	100	D	\$ 89.69	246,480	D (1)	

Common shares of beneficial interest	03/21/2007	S(2)	100	D	\$ 89.71	246,380	D (1)
Common shares of beneficial interest	03/21/2007	S(2)	200	D	\$ 89.85	246,180	D (1)
Common shares of beneficial interest	03/21/2007	S(2)	100	D	\$ 90.27	246,080	D (1)
Common shares of beneficial interest	03/21/2007	S(2)	200	D	\$ 90.36	245,880	D (1)
Common shares of beneficial interest	03/21/2007	S(2)	100	D	\$ 90.38	245,780	D (1)
Common shares of beneficial interest	03/21/2007	S(2)	100	D	\$ 90.39	245,680	D (1)
Common shares of beneficial interest	03/21/2007	S(2)	400	D	\$ 90.43	245,280	D (1)
Common shares of beneficial interest	03/21/2007	S(2)	100	D	\$ 90.44	245,180	D (1)
Common shares of beneficial interest	03/21/2007	S(2)	100	D	\$ 90.45	245,080	D (1)
Common shares of beneficial interest	03/21/2007	S(2)	100	D	\$ 90.46	244,980	D (1)
Common shares of beneficial interest	03/21/2007	S(2)	100	D	\$ 90.58	244,880	D (1)
	03/21/2007	S(2)	100	D		244,780	D (1)

Common shares of beneficial interest					\$ 90.62
Common shares of beneficial interest	03/21/2007	S(2)	100	D	\$ 90.66 244,680 D (1)
Common shares of beneficial interest	03/21/2007	S(2)	200	D	\$ 90.7 244,480 D (1)
Common shares of beneficial interest	03/21/2007	S(2)	100	D	\$ 90.72 244,380 D (1)
Common shares of beneficial interest	03/21/2007	S(2)	100	D	\$ 90.77 244,280 D (1)
Common shares of beneficial interest	03/21/2007	S(2)	200	D	\$ 90.8 244,080 D (1)
Common shares of beneficial interest	03/21/2007	S(2)	200	D	\$ 243,880 D (1)
Common shares of beneficial interest	03/21/2007	S(2)	100	D	\$ 243,780 D (1)
Common shares of beneficial interest	03/21/2007	S(2)	200	D	\$ 90.87 243,580 D (1)
Common shares of beneficial interest	03/21/2007	S(2)	100	D	\$ 90.9 243,480 D (1)
Common shares of beneficial interest	03/21/2007	S(2)	100	D	\$ 90.91 243,380 D (1)
	03/21/2007	S(2)	100	D	243,280 D (1)

Common shares of beneficial interest					\$ 90.94		
Common shares of beneficial interest	03/21/2007	S(2)	100	D	\$ 90.96	243,180	D (1)
Common shares of beneficial interest	03/21/2007	S(2)	100	D	\$ 90.98	243,080	D (1)
Common shares of beneficial interest	03/21/2007	S(2)	600	D	\$ 90.99	242,480	D (1)
Common shares of beneficial interest	03/21/2007	S(2)	100	D	\$ 91	242,380	D (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transac Code (Instr. 8	5. ctionNumber of Securiti Acquire (A) or Dispose of (D) (Instr. 3 4, and 5	(Month/Day. ve es d d	ate	7. Titl Amou Under Secur (Instr.	int of lying	8. Price of Derivative Security (Instr. 5)
			Code	V (A) (D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WOOD DONALD C

1626 EAST JEFFERSON STREET X Trustee, President & CEO

ROCKVILLE, MD 20852

## **Signatures**

Dawn M. Becker, by power of attorney 03/22/2007

\*\*Signature of Reporting Person Date

# **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares owned indirectly by wife: 9,437.
- (2) This is one of two Form 4s being filed to report one transaction that occurred on March 21, 2007 because the transaction would not fit on one Form 4.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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